



Your key to an affordable mortgage



Program Application

SECTION 1

Borrower and Co-Borrower Information

1. Borrower's name (include Jr. or Sr. if applicable): _____
2. Last four digits of the Borrower's Social Security number. If using an ITIN please include the first digit and the last four digits: _____
3. Date of birth: _____
4. Number of people in household: _____
5. Present address (Please include street, city and zip code): _____

6. County: _____
7. Phone number: _____
8. E-mail address: _____
9. Co-Borrower's name (include Jr. or Sr. if applicable): _____
10. Last four digits of the Co-Borrower's Social Security number. If using an ITIN please include the first digit and the last four digits: _____
11. Date of birth: _____
12. Present address (Please include street, city and zip code): _____

13. County: _____
14. Phone number: _____
15. E-mail address: _____
16. Borrower's household income: \$ _____
(Please see Finally Home website www.treasurer.il.gov for income limits, based on 115% of HUD Median Family Income for applicable area.)
17. How did you hear about this program? _____

SECTION 2

Property and Loan Information

1. Subject property address (Please include street, city and zip code): _____

2. County: _____
3. Number of units (1-4) along with brief description (e.g. condo, single family, two-flat): _____
4. Name(s) in which the title will be held: _____
5. Loan amount: \$ _____
6. Type of loan (e.g. 30-year fixed mortgage, adjustable rate mortgage): _____
(Note: Balloon payments, ARMS and all other products must comply with Article V of The Illinois Residential Mortgage License Act of 1987 (205-ILCS 635) and/or the Finally Home Guidelines.)
7. Term of loan: _____
8. How often can the interest rate change over the life of the loan? _____
9. Starting interest rate: _____
10. What is the highest interest rate possible over the entire life of this loan? _____
11. Are there any pre-payment penalties attached to the loan? _____
(Note: If so, they must comply with the guidelines specified in Article V of The Illinois Residential Mortgage License Act of 1987 205-ILCS 635.)

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12. Please indicate why the Borrower does not qualify for financing under existing loan products offered by your financial institution. Check the applicable factor(s) and specify your institution's requirements and the borrower's status. (For example, a lender may check the credit score factor and list its required score and the borrower's actual score.)

- | | |
|-----------------------------------------------------------|--------------------------------------------------|
| a. <input type="checkbox"/> Credit Score | Lender requirement _____/Borrower's Actual _____ |
| b. <input type="checkbox"/> Debt to Income | Lender requirement _____/Borrower's Actual _____ |
| c. <input type="checkbox"/> Loan to Value | Lender requirement _____/Borrower's Actual _____ |
| d. <input type="checkbox"/> Down Payment | Lender requirement _____/Borrower's Actual _____ |
| e. <input type="checkbox"/> Other: (please explain below) | |

SECTION 3

Purchase or Refinancing Information

Purchase (Please fill out this section if the borrower(s) is (are) applying for a loan to purchase a home.)

- What is the purchase price of the property? \$ _____
- Will the loan amount exceed the purchase price? ☐ Yes ☐ No
If yes, please explain why and submit supporting documentation with this application:

Refinance (Please fill out this section if the borrower(s) is (are) refinancing an existing home loan.)

- What is the appraised value of the property? \$ _____
- Date of most current appraisal (must have occurred in last six months): _____
- Year the property was acquired: _____
- Original loan amount: \$ _____
- Will the loan amount exceed the appraised value? ☐ Yes ☐ No
Under what circumstances will this occur? Please provide supporting documentation with this application:

6. Please indicate which of the following factor(s) has caused or will cause the borrower to miss a payment. (Be sure to both submit and maintain documentation evidencing one of the selected circumstance(s) below).

- ☐ An increase in mortgage payments due to an ARM reset.
- ☐ Loss, reduction or delay in the receipt of income because of the death or disability of a person who contributed to the household income.
- ☐ Expenses actually incurred related to the uninsured damage or costly repairs to the mortgaged premises affecting its habitability.
- ☐ Expenses related to death or illness in the borrower's household or of family members living outside the household that reduce the amount of household income.

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- e. ___ Loss of income or substantial increase in total housing expenses because of divorce, abandonment, separation from a spouse, or failure to support a spouse or child.
- f. ___ Unemployment or underemployment.
- g. ___ Loss, reduction, or delay in the receipt of federal, state or other government benefits.
- h. ___ Participation by the homeowner in a recognized labor action, such as a strike.

SECTION 4

Financial Institution Information

1. Financial Institution's name: _____
2. Financial Institution's address (please include street, city and zip code): _____

3. County: _____
4. Name of representative submitting application: _____
5. Title: _____
6. Phone number: _____
7. Fax number: _____
8. E-mail address: _____

SECTION 5

Certifications and Disclosures

With the signature provided below, the Financial Institution agrees to provide a home loan based upon the conditions and terms established by the Illinois State Treasurer's Finally Home program. If the loan amount at final closing is different from the loan amount provided in the program application, you must notify the program's Bank Administrator of the actual loan amount within 45 days of the final closing. A new program application must be re-submitted in its entirety if at the final closing there is more than a 1% increase in the loan amount provided in the program application. Should there be any increase in the loan amount between application and closing such increase must not be of a nature that it will result in a change to the borrower's loan eligibility or cause non-conformity with the program guidelines. In the event that the home loan is not funded, the Financial Institution agrees to send written, e-mail or faxed notice to the Bank Administrator and the Illinois State Treasurer's Office within 45 days of the last signature.

Lender's Signature: _____ Printed Name: _____ Date: _____

Borrower Certification:

The undersigned Borrower(s) ("undersigned") certify that the information provided in this application is true and correct as of the date set forth opposite my/our signature(s) on this application and acknowledge my/our understanding that any intentional or negligent representation(s) of the information contained in this application may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under 18 USC § 1001 et seq., and liability for monetary damages to the Financial Institution, the Illinois State Treasurer, and/or the Bank Administrator. The undersigned acknowledge(s) that information in this Application may be shared with other parties administering the Finally Home program, and agree(s) to waive any confidentiality restrictions and release(s) the information contained herein only to the extent necessary to further process this Application and secure the Finally Home mortgage loan. If any on the information provided on this application changes, the Borrower(s) agree to submit a new, corrected application.

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Borrower's Signature: _____ Printed Name: _____ Date: _____

Co-Borrower's Signature: _____ Printed Name: _____ Date: _____

(If there is no co-borrower, please put "N/A" in the spaces provided)

Finally Home Bank Administrator: _____ Date: _____

STO Program Director's Signature: _____ Date: _____

Please return this completed application and required documentation to:

Jim Ringer

Bank Administrator, Finally Home Program

First Midwest Bank

E-mail: katie.teutemacher@firstmidwest.com • james.ringer@firstmidwest.com

Phone: (815) 773-2616 • Fax: (815) 773-2696

The Bank Administrator will contact applicants of their approval or denial within five business days of receiving a fully completed application.

For more information or assistance in completing this form, contact the Illinois State Treasurer's Office at (312) 814-1249 or finallyhome@treasurer.state.il.us.

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